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BUSINESS HIGHLIGHTS

by
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The Year to Date

Business activity in Oklahoma continued to follow the pattern of slow stagnation which began actually in August of 1984. Unfortunately, there does not appear to be any sector of the State's economy which at this time can provide the impetus necessary to reverse this downward pattern.

It should be noted that all economic indicators were not as depressing as the total picture but the losers certainly outweighed the gainers by amounts sufficient to reduce the overall level of activity appreciably. One continuing bright note is the fact that personal income in the state continues to reflect an increase as is witnessed by the fact that the average monthly income received by Oklahomans thus far this year in current dollars was 7.6 percent above that of the same period of 1984. This means that, after adjustment for the rate of inflation, the real buying power of Oklahoma residents averaged nearly 4 percent more than for the first six months of 1984. Accompanying this increase was one of 9.3 percent in average total bank deposits and that of 10.5 percent in the asset levels of Savings and Loan Associations. Adjusting these gains for inflation suggests that real liquid assets of Oklahomans are more than 5 percent ahead of year ago levels. It appears that the growth in these consumer asset accounts will continue to reflect changes in personal income at least until there is evidence that the State's economy is once again on the rise which is to say that apparently, consumers are holding back their discretionary dollars in the event the economy worsens or, at best, does not show significant signs of recovery in the next six months. Certainly, as will be discussed later, the increases noted in personal income are not reflected in retail sales or residential construction—the two major uses of personal income.

While personal income and the activities of financial institutions were continuing strong, most other sectors of the economy were becoming increasingly sterile and disappointing as is reflected in the State's General Business Index which, for the first half of the year was down 0.2 percent from the same period of 1984. The June Index marked the third consective decline and dropped to 92.6 (on a base of 100). This was at its lowest level since February 1985 and the fourth lowest in the past 12 months. Contributing to this overall decline was the construction industry which thus far this year is off the same period of 1984 by 44.1 percent in terms of the current dollar value of building permits. Most discouraging in this decline is that it is the lowest six month period of activity since 1980—one of the lowest in the past 20 years. It should be noted that a large part of the decline in construction activity was due to the continuing decline in residential construction where the dollar value of single family dwelling permits was down nearly 52 percent from the first half of 1984 and, even worse, the value of multi family permits was below last year at this time by 67.9 percent. The other construction sector of serious concern at this time is commercial construction which is 37.3 percent less than at this same time in 1984. It should be noted that all other types of construction activity were also well below 1984 but none as seriously as those mentioned.

The next area of the economy which is beginning to show serious weaknesses is retail trade which, for the year, is only 1.4 percent above the same period in 1984 before adjustment for seasonal factors. However, even after adjustment for the expected seasonal drop of about 2 percent, the total was only 1.8 percent above 1984 which is far less than the estimated rate of inflation of approximately 3.7 percent since last June. This indicates that not only were retail sales before seasonal adjustment at or near year ago levels but real sales were also near the volumes of this time last year. This is the situation which prompted an earlier comment that apparently the increases noted in personal income were not appearing fully in the activities which help drive the economy but rather were being held as insurance should the economy continue to stagnate.

When considering retail sales thus far this year, it is interesting to note that, with the exception of automobile sales, the sales of all durable goods (after seasonal adjustment) are well below year ago levels. Conversely, in the non-durable merchandise lines, only apparel and service station sales failed to equal or exceed last year totals. Thus the fractional decrease

of 0.1 percent in durable goods was offset by a 2.7 percent rise in non-durable sales. On the surface, this appears that sales in the state are at least holding their own but in fact non-durable lines for the most part represent necessities while durable goods are generally purchased by discretionary dollars.

Manufacturing activity, after showing some signs of recovery earlier this year, has suffered a setback during the last quarter as average monthly manufacturing employment for the year is 0.3 percent (or 500 jobs) below 1984 and industrial power sales are off last year's sales by 0.4 percent. Moreover, the average weekly hours worked by persons in manufacturing plants dropped to 39.8 hours which marked the first time since 1982 that this index has been this low at this time of year.

Employment levels in the State during the first half of the year lent further emphasis to the condition of the economy as the average monthly level of employment was 0.2 percent (2,000 jobs) below the same period last year and this came at a time when the labor force declined by 0.1 percent (200 applicants seeking work). This decline in the number of people employed increased the average monthly unemployment rate to 7.6 percent compared with 7.4 percent at this time in 1984. One recent bright note insofar as employment levels are concerned was the increase of 1 percent in June at a time when the labor pool rose 1.2 percent thus dropping the unemployment rate for that month to 7.1 percent.

Several other economic indicators also reflect the stagnant, if not declining, health of the State's economy, most important of which are the drop of 5.4 percent, the first 5 months of 1985, in crude oil production at a time when oil prices are at reduced levels—its first at this time of the year in about 5 years—and the continuing erosion of farm prices and growth of farm surpluses. Much of these decreases are the result of the foreign trade deficit and the strength of the dollar abroad making American products and commodities relatively non-competitive with foreign competitors.

Outlook

The outlook for the last half of 1985 is far from encouraging especially in light of the apparent weakening of the economy at the national level and the fact that most sectors of the State's economy reflect little of the vitality needed to trigger an upturn. At the present time it is fully expected that real personal income by the end of 1985 should be about equal to that received in 1984 while retail sales, after adjustment for inflation will be up from 1984 levels by no more than 2 percent—if at all.

Construction throughout the remainder of the year will not show appreciable improvement, particularly in the residential, commercial or industrial sectors so that by year's end the dollar volume of activity will be about 65 percent of the 1984 volume or approximately $1.5 billion, the lowest since 1976. Manufacturing activity likewise will remain somewhat below 1984 and as a result, the General Business Index for the year is expected to average about 92.5 which will be off 1984 by about 3 percent.

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SUMMARY OF INDICATORS

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,605	3,351	3,635	7.6	0.5
Adjusted for CPI ($000,000)	1129.0	1088.0	1131.3	3.8	0.8
Crude Oil Production (000 bbl)[b]	66,692	70,466	13,941	-5.4	3.1
Industrial Power Sales (000,000 Kwh)[c]	3,921	3,935	660	-0.4	-1.4
Total Bank Deposits ($000,000)[d]					
Demand	7,722	7,500	7,806	3.0	2.5
Savings	27,058	24,317	27,137	11.3	-1.0
Savings and Loan Associations ($000,000)					
Assets	9,602	8,687	9,720	10.5	0.2
Mortgage Loans Closed	529.4	836.2	105.0	-36.7	7.8
General Business Index	93.8	94.0	92.6	-0.2	-0.7

[a] Includes revisions in some previous months
[b] 5 months and May data
[c] Sales of larger privately owned utility companies
[d] Total deposits of the Federal Reserve Member Banks

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade		6 Mos. '85	6 Mos. '84	June '85		Percentage Change 6 Mos. '85/'84	June/May '85	
		Adjusted	Adjusted	Adjusted	Unadjusted	Adjusted	Adjusted	Unadjusted
Ada	89,272	77,925	14,231	14,779		14.6	-3.5	-4.2
Altus	71,572	67,147	12,302	13,016		6.6	-0.7	-1.5
Alva	25,092	24,906	4,108	4,460		0.7	-1.9	-3.0
Anadarko	32,618	28,061	5,495	5,812		16.2	1.7	-3.5
Ardmore	110,963	105,792	18,258	19,578		4.9	-1.3	-3.1
Bartlesville	120,290	118,587	19,189	20,284		1.4	-7.2	-4.1
Blackwell	21,948	21,046	3,707	3,929		4.3	0.4	-2.0
Broken Arrow	101,993	109,304	16,438	17,926		-6.7	-1.0	-6.2
Chickasha	57,403	55,410	9,843	10,301		3.6	-0.2	-4.5
Clinton	36,933	39,005	5,768	6,354		-5.3	-6.2	-6.8
Cushing	40,078	38,362	6,837	7,292		4.5	-2.4	-0.4
Del City	59,406	60,988	9,981	10,772		-2.6	-0.4	-3.7
Duncan	80,345	81,384	13,409	13,732		-1.3	-2.7	-8.6
Durant	52,435	50,992	8,894	9,293		2.8	8.7	4.4
Edmond	142,185	125,805	24,652	25,783		13.0	0.8	-3.0
Elk City	48,831	46,218	8,087	8,390		5.7	-2.8	-6.0
El Reno	54,390	51,669	8,848	9,254		5.3	-0.3	-3.9
Guthrie	33,294	32,790	5,231	6,015		1.5	-7.5	-3.6
Guymon	30,696	29,288	4,878	5,498		4.8	-2.2	1.8
Henryetta	32,620	26,863	5,296	5,680		21.4	-1.8	-5.3
Hobart	15,069	14,479	2,439	2,698		4.1	-3.6	-4.0
Holdenville	17,456	16,187	2,893	3,009		7.8	-2.5	-7.3
Hugo	17,274	16,080	2,771	2,933		7.4	-3.2	-8.2
Idabel	26,072	25,329	4,265	4,515		2.9	-4.8	-7.3
Lawton	263,830	253,037	45,060	48,352		4.3	-0.2	-2.8
McAlester	66,932	64,873	10,995	11,706		3.2	-5.5	-6.1
Miami	61,832	60,307	9,995	10,772		2.5	-4.7	-4.1
Midwest City	227,535	195,700	41,268	42,545		16.3	6.6	1.6
Moore	71,120	76,955	11,455	11,876		-7.6	-1.5	-4.3
Muskogee	161,891	157,391	26,181	28,680		2.9	-3.6	-2.7
Norman	351,051	328,659	59,956	61,017		6.8	0.4	-6.5
Oklahoma City	1,647,356	1,658,681	267,581	286,429		-0.7	-1.2	-3.0
Okmulgee	34,409	32,036	5,723	6,036		7.4	-3.8	-5.2
Pauls Valley	27,122	26,286	4,168	4,381		3.2	0.2	-0.5
Pawhuska	12,657	13,000	1,970	2,132		-2.6	-6.0	-2.4
Ponca City	88,341	88,794	14,696	15,534		-0.5	-0.9	-3.5
Poteau	28,165	26,858	4,615	4,940		4.9	-5.1	-6.0
Sand Springs	45,766	43,872	7,347	8,211		4.3	-0.5	-1.4
Sapulpa	90,034	76,622	14,937	15,925		17.5	-1.9	-6.8
Seminole	33,488	35,092	5,386	5,805		-4.6	-3.4	-4.8
Shawnee	128,815	126,959	20,793	21,411		1.5	-2.4	-9.9
Stillwater	122,802	111,378	20,812	20,399		10.3	1.1	-2.7
Tahlequah	46,682	42,895	7,659	8,100		8.8	-4.3	-4.3
Tulsa	1,409,649	1,354,284	233,625	243,618		4.1	-2.3	-3.1
Watonga	12,390	11,789	2,091	2,158		5.1	2.2	-0.4
Wewoka	7,547	7,436	1,269	1,310		1.5	-3.6	-5.1
Woodward	74,117	70,181	12,120	12,733		5.6	0.9	-3.4
Total Selected Cities	6,331,769	6,126,701	1,047,523	1,105,363		3.3	-1.3	-3.5

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	6 Mos. '85 Adjusted	6 Mos. '84 Adjusted	June '85 Adjusted	June '85 Unadjusted	Percentage Change 6 Mos. '85/'84 Adjusted	Percentage Change June/May '85 Adjusted	Percentage Change June/May '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,011,429	881,472	174,887	180,807	14.7	2.8	2.7
Apparel	118,219	122,384	18,419	17,000	-3.4	-5.9	-2.8
General Merchandise	471,876	541,888	74,931	77,516	-12.9	-0.3	-1.5
Furniture	149,063	154,514	25,371	26,003	-3.5	10.7	15.3
Lumber	112,690	167,097	17,549	20,774	-32.6	-1.7	0.3
Auto Dealers	659,186	602,494	117,636	118,373	9.4	1.0	-16.0
Service Stations	167,582	191,594	25,263	28,210	-12.5	-4.9	5.7
All Other	372,324	391,717	50,029	70,338	-5.0	-14.2	-3.4
Total	3,062,369	3,053,160	504,085	539,021	0.3	-0.6	-3.1
TULSA MSA							
Food	651,281	632,466	107,828	112,327	3.0	-1.8	-0.5
Apparel	105,041	101,145	16,728	15,950	3.9	-4.8	-5.1
General Merchandise	365,051	355,788	58,271	62,749	2.6	-0.1	0.5
Furniture	104,027	114,784	15,765	17,385	-9.4	-3.3	10.4
Lumber	72,994	94,394	11,861	13,951	-22.7	-3.7	-1.5
Auto Dealers	383,498	350,478	68,445	68,875	9.4	1.0	-16.0
Service Stations	137,687	157,423	20,756	23,177	-12.5	-4.9	5.7
All Other	58,953	124,228	11,398	11,406	-52.5	2.5	-7.6
Total	1,878,532	1,930,706	311,052	325,820	-2.2	-1.3	-3.7
ENID MSA							
Food	63,348	65,531	10,719	10,783	-3.3	7.9	1.8
Apparel	10,519	10,288	1,741	1,582	2.2	3.4	-4.9
General Merchandise	28,846	27,815	4,791	4,706	3.7	1.6	-8.0
Furniture	7,782	9,151	1,167	1,134	-15.0	13.2	19.0
Lumber	8,160	11,300	1,350	1,544	-27.8	1.2	-2.1
Auto Dealers	37,728	34,483	6,733	6,775	9.4	1.0	-16.0
Service Stations	12,369	14,135	1,865	2,082	-12.5	-4.9	5.7
All Other	13,658	11,253	1,430	2,809	21.4	-21.2	7.6
Total	182,410	183,956	29,796	31,415	-0.8	2.1	-3.5
LAWTON MSA							
Food	90,483	89,514	14,757	15,946	1.1	1.9	4.0
Apparel	12,330	12,146	2,285	1,968	1.5	9.9	-0.7
General Merchandise	59,232	56,065	9,732	10,253	5.6	-1.6	-4.8
Furniture	13,873	14,277	2,342	2,451	-2.8	4.3	7.3
Lumber	13,008	15,935	2,005	2,348	-18.4	-9.8	-12.0
Auto Dealers	50,285	45,961	8,974	9,030	9.4	1.0	-16.0
Service Stations	8,434	9,646	1,271	1,419	-12.6	-5.0	5.7
All Other	18,587	18,111	3,382	4,889	2.6	-0.8	8.2
Total	266,232	261,655	44,748	48,304	1.7	0.4	-2.7
MUSKOGEE AREA							
Food	69,447	58,243	11,586	12,512	19.2	-0.6	1.0
Apparel	10,291	9,549	1,971	1,983	7.8	16.1	21.4
General Merchandise	26,057	26,040	4,253	4,413	0.1	-5.7	-5.6
Furniture	6,642	6,683	1,097	1,209	-0.6	2.3	19.7
Lumber	3,318	7,360	471	615	-54.9	-8.8	5.7
Auto Dealers	31,727	29,168	5,659	5,696	8.8	1.0	-16.0
Service Stations	10,893	12,363	1,629	1,824	-11.9	-5.1	5.7
All Other	14,074	24,118	1,470	1,989	-41.6	-24.5	-13.7
Total	172,449	173,524	28,136	30,241	-0.6	-2.0	-2.8
STATE[a]							
Durable Goods	2,636,028	2,638,619	450,507	469,870	-0.1	-3.1	-11.7
Auto Dealers	1,647,238	1,505,517	293,960	295,802	9.4	1.0	-16.0
Accessory Dealers	200,597	196,842	31,501	35,756	1.9	-6.5	-0.3
Total Automotive	1,847,835	1,702,359	325,461	331,558	8.5	0.2	-14.6
Furniture	178,472	213,005	26,749	29,132	-16.2	-10.8	-4.1
Household Appliances	130,885	152,674	20,939	23,222	-14.3	-1.1	7.2
Total Furniture and Appliances	309,357	365,679	47,688	52,354	-15.4	2.3	0.6
Lumber and Building Materials	296,567	382,875	48,273	54,822	-22.5	-8.8	-1.6
Hardware Stores	34,803	38,162	5,143	6,232	-8.8	-12.5	-10.4
Total Lumber, Building Materials & Hardware	331,370	421,037	58,559	61,054	-21.3	-0.4	-2.6
Nondurable Goods	5,601,057	5,456,195	915,911	958,121	2.7	-0.5	0.1
Apparel	323,268	356,223	52,424	48,989	-9.3	-1.2	-1.8
Drug Stores	203,291	201,475	31,718	32,401	0.9	-1.4	-6.6
Eating and Drinking Places	848,051	794,223	143,371	152,753	6.8	0.9	1.3
Food Group	2,086,448	1,958,257	339,263	369,597	6.5	-1.5	2.4
Service Stations	550,192	629,064	82,865	92,641	-12.5	-4.8	5.7
Department Stores, Mail Order Houses and Variety Stores	1,212,042	1,137,206	194,280	194,966	6.6	0.6	-2.8
Total Retail Trade	8,237,085	8,094,814	1,366,418	1,427,991	1.8	-1.4	-4.1

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	214,053	437,816	36,100	-51.1	-12.2
Number of Units	3,532	7,710	586	-54.2	-16.8
Residential—Multi Family					
Dollar Value ($000)	50,784	158,380	10,171	-67.9	192.9
Number of Units	2,222	6,513	450	-65.9	71.1
Nonresidential					
Commercial ($000)	204,357	325,846	25,139	-37.3	-26.5
Industrial ($000)	23,162	33,180	460	-30.2	-94.0
Institutional ($000)	34,821	40,671	2,878	-14.4	-38.8
Nonbuilding					
Streets and Highways ($000)	77,174	84,082	12,623	-8.2	42.1
All Other Nonbuilding ($000)	6,319	13,232	1,165	-52.2	-20.8
Total Construction ($000)	610,669	1,093,206	88,537	-44.1	-12.8
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,548.3	1,548.5	1,582.4	-0.1	1.2
Total Employment (000)	1,432.6	1,434.6	1,469.5	-0.2	1.0
Agriculture (000)	50.7	51.2	62.6	-1.0	14.0
Nonagriculture (000)	1,381.9	1,383.4	1,406.9	-0.1	0.5
Unemployment Rate (%)	7.6	7.4	7.1	—	—
Manufacturing (000)	171.7	172.2	172.1	-0.3	0.6
Government (000)	253.6	247.5	248.2	2.5	-3.5
Contract Construction (000)	46.5	51.5	48.7	-9.7	1.4
Services (000)	222.5	220.9	226.6	0.7	1.0
Retail Trade (000)	220.4	217.3	224.0	1.4	0.1
Average Weekly Hours					
Manufacturing (Per Worker)	39.8	41.4	41.3	-3.6	-0.5
Average Weekly Earnings					
Manufacturing ($ Per Worker)	402.42	401.14	406.81	0.3	0.4
Contract Construction ($ Per Worker)	413.08	428.42	400.40	-3.6	-2.7
Retail Trade ($ Per Worker)	192.72	200.68	199.08	-4.0	3.2

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[a]					
Labor Force	31,296	31,096	32,075	0.6	2.1
Total Employment	27,963	27,746	28,800	0.8	1.4
Unemployment Rate (%)	10.7	10.7	10.2	—	—
Industrial Power Sales (000 Kwh)	96,384	89,973	16,214	7.1	-5.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,496	2,893	505	20.8	-30.3
Number of Units	50	44	7	13.6	-30.0
Residential—Multi Family					
Dollar Value ($000)	1,480	709	0	108.7	—
Number of Units	55	21	0	161.9	—
Nonresidential					
Commercial ($000)	1,481	1,269	275	16.7	32.9
Industrial ($000)	590	7,190	0	-91.8	-
Institutional ($000)	90	460	0	-80.4	0.0
Nonbuilding					
Streets and Highways ($000)	2,468	2,420	0	2.0	—
All Other Nonbuilding ($000)	54	66	0	-18.2	—
Total Construction ($000)[a]	9,659	15,007	780	-35.6	-75.8

[a]Includes revisions in some previous months.

ENID AND LAWTON MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,650	31,583	31,325	-3.0	1.1
Total Employment	28,412	29,666	29,200	-4.2	1.1
Manufacturing	1,900	2,200	1,900	-13.6	0.0
Wholesale and Retail Trade	7,433	7,350	7,600	1.1	1.3
Unemployment Rate (%)	7.1	6.2	6.8	—	—
Industrial Power Sales (000 Kwh)	244,384	235,339	40,668	3.8	0.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,215	9,208	682	-65.1	3.8
Number of Units	50	134	10	-62.7	-16.7
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	2,951	4,160	0	-29.1	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	885	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	336	0	0.0	0.0
All Other Nonbuilding ($000)	80	181	80	-55.8	—
Total Construction ($000)	7,492	15,100	762	-50.4	-60.7
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,137	40,267	42,850	2.2	1.8
Total Employment	38,846	37,950	40,600	2.4	1.3
Unemployment Rate (%)	5.6	5.6	5.3	—	—
Industrial Power Sales (000 Kwh)	84,044	70,201	15,345	19.7	2.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,669	12,792	823	-47.9	-34.5
Number of Units	111	219	16	-49.3	-30.4
Residential—Multi Family					
Dollar Value ($000)	1,790	8,367	890	-78.6	—
Number of Units	71	380	42	-81.3	—
Nonresidential					
Commercial ($000)	3,335	3,353	0	-0.5	—
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,740	490	0	E	—
Nonbuilding					
Streets and Highways ($000)	5,158	2,113	215	144.1	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	31,692	28,322	1,928	11.9	-56.5

E = exceeds 600 percent

[a]Includes revisions in some previous months

OKLAHOMA CITY MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[c]					
Labor Force	496,883	490,317	510,200	1.3	1.7
Total Employment	465,667	463,750	478,600	0.4	1.2
Agriculture	5,350	5,083	6,600	5.2	13.8
Nonagriculture	460,317	458,667	472,000	0.4	1.0
Manufacturing	53,100	53,250	53,200	-0.6	0.0
Government	98,917	96,983	97,300	-2.7	2.0
Wholesale and Retail Trade	114,317	110,200	115,900	3.7	0.6
Unemployment Rate (%)	6.3	5.5	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	439.80	409.15	423.69	7.5	0.2
Industrial Power Sales (000 Kwh)	612,892	598,716	106,502	2.4	0.4
Mortgage Loans Closed ($000,000)[a]	165.6	250.2	26.4	-33.8	-17.0
Bank Deposits ($000,000)[b]					
Demand Deposits	1,097.3	1,076.7	1,091.7	1.9	5.1
Time and Savings Deposits	2,698.2	2,486.4	2,645.2	8.5	-3.6
Air Transportation					
Passengers Enplaning (Number)	728,913	693,061	134,936	5.2	-4.0
Passengers Deplaning (Number)	738,622	699,255	135,839	5.6	-0.9
Freight Enplaned (Tons)	2,592	2,418	497	7.2	19.2
Freight Deplaned (Tons)	11,030	8,203	1,961	34.5	25.5
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	113,189	279,161	18,807	-59.5	-9.9
Number of Units	1,871	4,794	299	-61.0	-20.1
Residential—Multi Family					
Dollar Value ($000)	24,045	72,903	8,923	-67.0	E
Number of Units	1,126	3,228	392	-65.1	E
Nonresidential					
Commercial ($000)	82,999	111,661	1,551	-25.7	-93.2
Industrial ($000)	10,116	7,343	0	37.8	—
Institutional ($000)	6,791	17,641	1,251	-61.5	93.1
Nonbuilding					
Streets and Highways ($000)	23,871	14,810	694	61.2	182.1
All Other Nonbuilding ($000)	3,025	8,710	415	-65.3	-10.4
Total Construction ($000)	264,036	512,228	31,641	-48.5	-37.0
General Business Index	91.2	93.8	89.5	-2.8	-2.1

E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

TULSA MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[c]					
Labor Force	356,850	359,950	364,800	-0.9	1.6
Total Employment	330,667	336,600	338,900	-1.8	1.2
Agriculture	3,633	3,633	3,800	0.0	5.6
Nonagriculture	327,034	332,967	335,100	-1.8	1.2
Manufacturing	51,733	50,633	51,700	2.2	-0.8
Government	34,217	33,617	33,800	1.8	-1.7
Wholesale and Retail Trade	72,067	71,133	73,000	1.3	0.4
Unemployment Rate (%)	7.3	7.8	6.5	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	420.89	412.44	428.98	2.0	2.2
Industrial Power Sales (000 Kwh)	881,066	925,591	110,398	-4.8	-15.4
Mortgage Loans Closed ($000,000)[a]	98.2	121.9	26.4	-19.4	64.0
Bank Deposits ($000,000)[b]					
Demand Deposits	739.4	785.3	729.2	-5.8	0.2
Time and Savings Deposits	1,906.8	1,840.2	1,878.2	3.6	0.9
Air Transportation					
Passengers Enplaning (Number)	722,479	672,469	134,071	7.4	-3.6
Passengers Deplaning (Number)	726,263	678,983	132,598	7.0	-3.0
Freight (Tons)	4,836	5,551	853	-12.9	-1.0
Water Transportation					
Tulsa Port of Catoosa					
Tons In	236,699	325,698	37,300	-27.3	-33.7
Tons Out	287,801	505,133	45,878	-43.0	139.2
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	68,322	91,703	11,024	-25.5	-24.3
Number of Units	1,150	1,770	182	-35.0	-22.9
Residential—Multi Family					
Dollar Value ($000)	17,210	56,243	122	-69.4	-97.9
Number of Units	585	2,075	7	-71.8	-74.1
Nonresidential					
Commercial ($000)	96,595	130,528	19,893	-26.0	248.7
Industrial ($000)	9,206	9,972	70	-7.7	-88.9
Institutional ($000)	11,350	10,059	1,196	12.8	-30.7
Nonbuilding					
Streets and Highways ($000)	10,731	16,177	5,871	-33.7	E
All Other Nonbuilding ($000)	2,600	3,351	582	-22.4	-33.2
Total Construction	216,013	318,033	38,758	-30.3	59.6

E = exceeds 600 percent

[a]By savings and loan associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

[c]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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